

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE:
HONORE, MAYNOR R.

Debtor(s)

CHAPTER 7 CASE

CASE NO. 05B-60776 BWB

JUDGE BRUCE W. BLACK

TRUSTEE'S FINAL REPORT

To: THE HONORABLE BRUCE W. BLACK
BANKRUPTCY JUDGE

NOW COMES THOMAS B. SULLIVAN, TRUSTEE, herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. THOMAS B. SULLIVAN, TRUSTEE was appointed as the Chapter 7 trustee ("Trustee"). The Petition commencing this case was filed on 01/18/06. The Trustee was appointed on 01/18/06. An order for relief under Chapter 11 on 10/15/08 and converted to a Chapter 7 on 01/18/06.
2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A. The Trustee has not found it advisable to oppose the Debtor(s) discharge.
3. The disposition of estate property is set forth in Exhibit B. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.
4. A summary of the Trustee's Final Report as of 10/22/08 is as follows:

a. RECEIPTS (See Exhibit C)	\$ <u>75,261.57</u>
b. DISBURSEMENTS (See Exhibit C)	\$ <u>45,031.67</u>
c. NET CASH available for distribution	\$ <u>30,229.90</u>

d. TRUSTEE/PROFESSIONAL COSTS

1. Trustee compensation requested (See Exhibit E)	\$ <u>7,013.08</u>
2. Trustee Expenses (See Exhibit E)	\$ <u>15.35</u>
3. Compensation requested by attorney or other professionals for trustee (See Exhibit F)	\$ <u>14,506.45</u>
	\$ <u> </u>

5. The Bar Date for filing unsecured claims expired on 05/26/06.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee.

The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a. Allowed unpaid secured claims	\$ <u>0.00</u>
b. Chapter 7 Administrative and 28 U.S.C. §1930 claims	\$ <u>22,534.88</u>
c. Allowed Chapter 11 Administrative Claims	\$ <u>0.00</u>
d. Allowed priority claims	\$ <u>47,750.93</u>
e. Allowed unsecured claims	\$ <u>468,704.93</u>

7. Trustee proposes that unsecured creditors receive a distribution of 0.00% of allowed claims.

8. Total compensation and expense previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Professional's compensation and expense requested but not yet allowed is \$14,506.45. The total of Chapter 7 professional fees and expenses requested for final allowance is \$21,534.88. (A summary of the professional fees and expenses previously requested is attached hereto as Exhibit G.)

9. A fee of \$3,120.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

Dated: 10/22/08

RESPECTFULLY SUBMITTED,

By: /s/Thomas B. Sullivan

THOMAS B. SULLIVAN, TRUSTEE
1900 RAVINIA PLACE
ORLAND PARK, IL 60462
Telephone # (708) 226-2700

TRUSTEE TASKS

On February 7, 2006 the Trustee was contacted by attorney, Gerald Walsh on behalf of the J.P. Morgan Chase Bank NA concerning the jewelry inventory which was security for a \$50,000 secured lien of credit the bank had furnished to the debtor. Mr. Walsh stated that he had reason to believe that the value of the inventory was double or triple the value of the line of credit. Mr. Walsh also stated that to the best of his knowledge the inventory was still at the Orland Park jewelry store which was now closed.

The Trustee contacted Michael Salvi, the attorney representing the landlord, Park Pointe Plaza Associates, the lessor of the jewelry store located at 14901 S. LaGrange Road, Orland Park, Illinois. He provided the Trustee with a delinquent monthly rental statement due from December 2005 to February 15, 2006 for \$15,889.55. Mr. Salvi confirmed the store was closed and secure to the best of his knowledge.

On January 18, 2006, an order was entered converting the existing Chapter 11 case of Maynor Honore d/b/a The Jewelry Store to a Chapter 7 and appointed the Trustee to serve in this matter.

The Trustee reviewed the prior docket to develop the background necessary to administer the case. On October 15, 2005 a Chapter 11 voluntary petition was filed on behalf of Maynor Honore. A 341 meeting was held on November 28, 2005. Several motions for relief from the automatic stay were filed. On December 13, 2005, J.P. Morgan Chase filed a motion to prohibit use of the cash collateral. On January 4, 2006, the debtor filed a notice of motion to convert to a Chapter 7. On January 19, 2006, the Trustee was appointed to the case and

subsequently a 341 hearing was set to be held at the EMCO Building on February 21, 2006.

The Trustee met with counsel and reviewed all of the information the Trustee had available to plan the administration of the case. It was decided to employ counsel with court approval and to employ an auctioneer approved by court to evaluate the extensive inventory for a private sale or in the alternative to conduct a public sale. 6 HOURS

The Trustee conducted a first meeting on February 21, 2006. Based on a review of the schedules, and docket, along with the testimony at the meeting. The Trustee filed an initial report of assets.

1 HOUR

There were three parcels of real estate listed on the schedules. The only parcel the Trustee determined would have sufficient equity for a potential distribution to unsecured creditors was the debtor's residence at 8284 Brookhaven Drive, Frankfort, IL. The Trustee obtained court approval to employ a real estate broker to evaluate the house and list it for sale. The Trustee also filed a notice of motion to compel the debtor to grant access to the real estate. 3 HOURS

The Debtor was not cooperating with the sale of the Frankfort property and finally entered into discussion to offer a settlement which would pay the secured claim on the jewelry, expenses to the real estate broker and the auctioneer who was attempting to evaluate and sell the property.

The Trustee took steps to enforce the settlement agreement and compel access to the real estate in Frankfort.

The debtor finally delivered checks for \$75,000.00 to the Trustee on February 27, 2007. Of said funds, \$40,000 was paid to J.P. Morgan

Chase pursuant to the order of November 7, 2006. Also, pursuant to court order \$2,500 was paid to the auctioneer and the real estate broker.

6 HOURS

The Trustee and counsel met with special agent, Marsha Acevedo concerning an investigation by the Internal Revenue Criminal Division concerning the debtor's tax liability, his attempt to defraud the government and related offenses. Trustee's counsel had already responded to a request for information.

1 HOUR

The Trustee received court approval to employ an accountant. Tax returns were prepared and filed.

1 HOUR

Eight claims were objected to by the Trustee out of forty-two claims filed. A final report was prepared and filed.

2 HOURS

20 HOURS @ \$475.00/hours = \$9,500.00

EXHIBIT A

TRUSTEE COSTS

1) OVERNIGHT DELIVERY	<u>\$15.35</u>
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TOTAL COSTS	<u>\$15.35</u>
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EXHIBIT B

DISPOSITION OF ESTATE PROPERTY

Scheduled Property and Disposition	Amount Realized

Unscheduled Property	Amount Realized
See Forms 1 & 2, attached hereto	

TOTAL RECEIPTS \$ 75,261.57

TOTAL SCHEDULED VALUE
OF PROPERTY ABANDONED \$ 78,759.31

TOTAL SCHEDULED VALUE
OF EXEMPT PROPERTY \$ 61,459.19

EXHIBIT C

CASH RECEIPTS AND DISBURSEMENTS

Form 1

Individual Estate Property Record and Report

Asset Cases

Page: 1

Case Number: 05B-60776 BWB
Case Name: HONORE, MAYNOR R.

Trustee: (330180) THOMAS B. SULLIVAN, TRUSTEE
Filed (f) or Converted (c): 01/18/06 (c)
§341(a) Meeting Date: 02/21/06
Claims Bar Date: 05/26/06

Period Ending: 10/22/08

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	3822 W. 171ST, COUNTRY CLUB HILLS	115,000.00	25,582.98	DA	0.00	FA
2	742 NOTRE DAME, MATTESON	138,000.00	27,163.52	DA	0.00	FA
3	8284 BROOKHAVEN DRIVE, FRANKFORT	425,000.00	66,319.26		30,000.00	FA
4	CHECHING ACCOUNTS	802.00	0.00		0.00	FA
5	HOUSEHOLD GOODS	5,000.00	0.00	DA	0.00	FA
6	WEARING APPAREL	800.00	0.00		0.00	FA
7	JEWELRY	5,000.00	0.00	DA	0.00	FA
8	JEWELRY STORE	1,000.00	0.00	DA	0.00	FA
9	A/R	60,000.00	0.00	DA	50.00	FA
10	1995 PRELUDE	2,000.00	0.00	DA	0.00	FA
11	2005 CBR MOTORCYCLE	11,000.00	0.00	DA	0.00	FA
12	OFFICE FURNITURE	5,000.00	0.00	DA	0.00	FA
13	INVENTORY	623,119.00	50,000.00		45,000.00	FA
Int	INTEREST (u)	Unknown	N/A		211.57	Unknown
14	Assets Totals (Excluding unknown values)	\$1,391,721.00	\$169,065.76		\$75,261.57	\$0.00

Major Activities Affecting Case Closing:

PURSUING REAL ESTATE AND JEWELRY INVENTORY; PRINCIPAL'S WIFE'S COMPANY FILED BANKRUPTCY; INVESTIGATING SAME; TAX RETURNS

Form 1
Individual Estate Property Record and Report
Asset Cases

Page: 2

Case Number: 05B-60776 BWB
Case Name: HONORE, MAYNOR R.

Trustee: (330180) THOMAS B. SULLIVAN, TRUSTEE

Filed (f) or Converted (c): 01/18/06 (c)

§341(a) Meeting Date: 02/21/06

Period Ending: 10/22/08

Claims Bar Date: 05/26/06

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

PREPARED AND FINAL REPORT IN THE PROCESS

Initial Projected Date Of Final Report (TFR): June 30, 2007

Current Projected Date Of Final Report (TFR): December 31, 2008

Form 2

Page: 1

Cash Receipts And Disbursements Record

Case Number: 05B-60776 BWB
Case Name: HONORE, MAYNOR R.

Trustee: THOMAS B. SULLIVAN, TRUSTEE (330180)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_*****75-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 13-7538325
Period Ending: 10/22/08

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
08/15/06	{9}	BARBARA OR GREGORY STEC	A/R	1121-000	50.00		50.00
08/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	0.02		50.02
09/29/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	0.03		50.05
10/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	0.03		50.08
11/30/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	0.03		50.11
12/29/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	0.03		50.14
01/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	0.03		50.17
02/07/07	1001	INTERNATIONAL SURETIES,	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 12/31/2006 FOR CASE #05B-60776, BOND #016026455	2300-000		0.07	50.10
02/27/07		MARIA PSIKOS-HONORE	SETTLEMENT PAYMENT		70,000.00		70,050.10
	{13}		40,000.00	1129-000			70,050.10
	{3}		30,000.00	1110-000			70,050.10
02/27/07	{13}	AMERICAN AUCTION ASSOCIATES, INC.	SETTLEMENT PAYMENT	1129-000	5,000.00		75,050.10
02/27/07		To Account #*****7566	PAY FEES PER ORDER OF 11/7/06	9999-000		45,000.00	30,050.10
02/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	0.02		30,050.12
03/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	16.04		30,066.16
04/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	16.59		30,082.75
05/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	16.59		30,099.34
06/29/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	15.53		30,114.87
07/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	17.15		30,132.02
08/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	16.62		30,148.64
09/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	15.02		30,163.66

Subtotals : **\$75,163.73** **\$45,000.07**

Form 2

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Cash Receipts And Disbursements Record

Case Number: 05B-60776 BWB
Case Name: HONORE, MAYNOR R.

Taxpayer ID #: 13-7538325
Period Ending: 10/22/08

Trustee: THOMAS B. SULLIVAN, TRUSTEE (330180)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_*****75-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
10/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	17.71		30,181.37
11/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	15.70		30,197.07
12/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	15.38		30,212.45
01/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.3000%	1270-000	13.81		30,226.26
02/11/08	1002	INTERNATIONAL SURETIES,	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 12/31/2007 FOR CASE #05B-60776, BOND #016026455 - TERM 2/1/08-2/1/09	2300-000		31.60	30,194.66
02/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.2500%	1270-000	6.20		30,200.86
03/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	5.67		30,206.53
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	4.21		30,210.74
05/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	3.93		30,214.67
06/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	3.84		30,218.51
07/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	3.84		30,222.35
08/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	3.59		30,225.94
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	3.96		30,229.90

Subtotals : **\$97.84** **\$31.60**

Form 2

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Cash Receipts And Disbursements Record

Case Number: 05B-60776 BWB
Case Name: HONORE, MAYNOR R.

Taxpayer ID #: 13-7538325
Period Ending: 10/22/08

Trustee: THOMAS B. SULLIVAN, TRUSTEE (330180)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_*****75-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Money Market Account Balance
ACCOUNT TOTALS					75,261.57	45,031.67	\$30,229.90
Less: Bank Transfers					0.00	45,000.00	
Subtotal					75,261.57	31.67	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$75,261.57	\$31.67	

Form 2

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Cash Receipts And Disbursements Record

Case Number: 05B-60776 BWB
Case Name: HONORE, MAYNOR R.

Trustee: THOMAS B. SULLIVAN, TRUSTEE (330180)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_*****75-66 - Checking Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 13-7538325
Period Ending: 10/22/08

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
02/27/07		From Account #*****7565	PAY FEES PER ORDER OF 11/7/06	9999-000	45,000.00		45,000.00
02/27/07	101	AMERICAN AUCTION ASSOCIATES, INC.	FEE TO AUCTIONEER	3610-000		2,500.00	42,500.00
02/27/07	102	KIM WIRTZ-PRINCE	FEES TO REALTOR	3510-000		2,500.00	40,000.00
02/27/07	103	JP MORGAN CHASE NA	PAYMENT OF SECURED CLAIM PER ORDER OF 11/7/06	4210-000		40,000.00	0.00

ACCOUNT TOTALS	45,000.00	45,000.00	\$0.00
Less: Bank Transfers	45,000.00	0.00	
Subtotal	0.00	45,000.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$45,000.00	

Form 2

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Cash Receipts And Disbursements Record

Case Number: 05B-60776 BWB
Case Name: HONORE, MAYNOR R.

Taxpayer ID #: 13-7538325
Period Ending: 10/22/08

Trustee: THOMAS B. SULLIVAN, TRUSTEE (330180)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****75-66 - Checking Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

Net Receipts : 75,261.57

Net Estate : \$75,261.57

TOTAL - ALL ACCOUNTS

	Net Receipts	Net Disbursements	Account Balances
MMA # ***-****75-65	75,261.57	31.67	30,229.90
Checking # ***-****75-66	0.00	45,000.00	0.00
	<u>\$75,261.57</u>	<u>\$45,031.67</u>	<u>\$30,229.90</u>

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE:
HONORE, MAYNOR R.

CHAPTER 7 CASE

CASE NO. 05B-60776 BWB

JUDGE BRUCE W. BLACK

Debtor(s)

PROPOSED DISTRIBUTION REPORT

I, THOMAS B. SULLIVAN, TRUSTEE, herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims:	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>22,534.68</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(2)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims:	\$ <u>7,691.26</u>
Other Priority Claims (507(a)(9)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>0.00</u>
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ <u>30,225.94</u>

1.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
	Secured Claims	\$ 0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
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2.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
	§726(a) & (b) and §507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. 1930(6))	\$ 22,534.88	100.00%

CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
027	OFFICE OF THE U.S. TRUSTEE	1,000.00	1,000.00
ADMIN1	THOMAS B. SULLIVAN, TRUSTEE	7,013.08	7,012.88
ADMIN2	THOMAS B. SULLIVAN, TRUSTEE	15.35	15.35
ADMIN3	Grochocinski, Grochocinski & Lloyd, Ltd.	12,427.50	12,427.50
ADMIN4	Grochocinski, Grochocinski & Lloyd, Ltd.	125.75	125.75
ADMIN5	Alan D. Lasko	1,937.80	1,937.80
ADMIN6	Alan D. Lasko	15.40	15.40

3.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
	§726(a) & (b) and §507(a)(1) (Debtor-in possession (DIP) administrative expenses)	\$ 0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
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4.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)	\$ 0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
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TOTAL \$ 0.00

5. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§507(a)(3) - Wages, salaries or commissions limited to \$4,300.00	\$ 0.00	0.00%
CLAIM NUMBER CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	TOTAL	\$ 0.00

6. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§507(a)(4) - Contributions to Employee Benefit Funds	\$ 0.00	0.00%
CLAIM NUMBER CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	TOTAL	\$ 0.00

7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,300.00	\$ 0.00	0.00%
CLAIM NUMBER CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	TOTAL	\$ 0.00

8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
507(a)(6) - Deposits by consumers to the extent of \$1,950.00	\$ 0.00	0.00%
CLAIM NUMBER CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
	TOTAL	\$ 0.00

9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§507(a)(7) - Alimony	\$ 0.00	0.00%
CLAIM NUMBER CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE

TOTAL \$ 0.00

10.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§724(b)(6) - Tax Liens:	\$ 0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

11.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(8) - Tax claims excluding fines and penalties	\$ 47,750.93	16.11%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
016	DEPT. OF THE TREASURY /IRS	1,640.05	264.16
030	ILLINOIS DEPT. OF REVENUE	40,303.04	6,491.63
031	ILLINOIS DEPT.OF REVENUE	4,528.00	729.33
038	DEPT. OF THE TREASURY/IRS	1,279.84	206.14
		TOTAL	\$ 7,691.26

12.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(9) - Capital Commitments to FDIC, et al.	\$ 0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

13.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$ 459,204.93	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
001	BULOVA CORP CO.	29,813.20	0.00
002	FIRST EQUITY	4,995.41	0.00
004	JEWELRY SUPER CENTER	12,878.28	0.00
005	CIT TECH FINANCIAL SERVICES	4,900.89	0.00
006	CIT TECHNOLOGY FINANCING	8,362.55	0.00

007	CAPITAL ONE BANK	5,045.59	0.00
008	CAPITAL ONE BANK	1,797.10	0.00
011	WELLS FARGO FINANCIAL ILLINOIS, INC.	1,062.71	0.00
014	HONDA FINANCIAL SERVICES	2,002.59	0.00
019	MARLIN LEASING CORP	13,505.82	0.00
020	CHASE BANK USA NA	142.12	0.00
021	A V JEWELRY	13,685.00	0.00
022	GOLD N DIAMONDS INC	12,878.28	0.00
023	CHASE BANK USA NA	1,908.66	0.00
024	CHASE BANK USA NA	144.70	0.00
026	AMERICAN EXPRESS BANK FSB	7,961.87	0.00
028	CHARTER ONE BANK	8,690.92	0.00
029	CHARTER ONE BANK	99,734.08	0.00
030	ILLINOIS DEPT. OF REVENUE	5,468.00	0.00
031	ILLINOIS DEPT. OF REVENUE	429.00	0.00
033	ATLANTIC DIAMOND COMPANY	16,254.00	0.00
034	SCREENVISION	8,183.84	0.00
035	FIRST EQUITY	5,278.70	0.00
036	CHASE BANK USA NA	10,167.49	0.00
037	CROSS COUNTRY BANK	1,228.21	0.00
038	DEPT. OF THE TREASURY/IRS	304.21	0.00
039	MBNA AMERICA BANK NA	12,381.71	0.00
040	CHRISTOPHRE GIEBUDOWSKI	100,000.00	0.00
043	BRADLEY J WALLER, TRUSTEE FOR ESTATE OF EPIPHANY INVESTMENTS	70,000.00	0.00
TOTAL		\$	0.00

14.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	General Unsecured Subordinated claims	\$ 0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
TOTAL		\$	0.00

15.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(3) - Late unsecured claims	\$ 9,500.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
042	ANGEL ZAVALA	9,500.00	0.00
		TOTAL	\$ 0.00

16.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(4) - Fines/penalties	\$ 0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

17.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(5) - Interest	\$ 0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

18.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(6) - Surplus to Debtor	\$ 0.00	0.00%

CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

The following claims are not included in the distribution because they have been disallowed or barred by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	DISALLOWED AMOUNT /WITHDRAWN OF CLAIM (DESIGNATE)
Secured	003	CITIFINANCIAL MORTGAGE COMPANY P.O. BOX 140609 IRVING, TX 75014-	\$ 14,210.36 Disallowed

Unsecured 009	WASHINGTON MUTUAL 11200 WEST PARKLAND AVENUE MS:MWIA 303 MILWAUKEE, WI 53224-	\$ 74,787.62	Disallowed
Unsecured 010	GENERAL MOTORS ACCEPTANCE CORP 2740 ARTHUR STREET ROSEVILLE, MN 55113-	\$ 52,040.06	Disallowed
Secured 012	EMC MORTGAGE CORP. C/O MCCALLA, RAYMER ET AL 1544 OLD ALABAMA ROAD ROSWELL, GA 30076-	\$ 67,601.13	Disallowed
Secured 013	JP MORGAN CHASE BANK NA C/O MICHELE WEEKS 1829 E. SKY HARBOR CIRCLE SOUTH PHOENIX, AZ 85034-	\$ 51,345.22	Disallowed
Secured 015	EMC MORTGAGE CORPORATION BANKRUPTCY DEPT. 1544 OLD ALABAMA ROAD ROSWELL, GA 30076-	\$ 279,846.12	Disallowed
Unsecured 017	ILLINOIS DEPT. OF REVENUE BANKRUPTCY UNIT 100 W. RANDOLPH STREET, #7-400 CHICAGO, IL 60601-	\$ 58,819.04	Disallowed
Unsecured 018	ILLINOIS DEPT. OF REVENUE BANKRUPTCY UNIT 100 W. RANDOLPH STREET, #7-400 CHICAGO, IL 60601-	\$ 9,189.00	Disallowed
Unsecured 025	CHASE BANK USA NA C/O WEINSTEIN & RILEY PS 2101 4TH AVENUE, SUITE 900 SEATTLE, WA 98121-	\$ 1,908.66	Disallowed
Unsecured 032	GOLD N DIAMONDS INC. C/O THE JEWELERS BOARD OF TRADE P.O. BOX 6928 PROVIDENCE, RI 02940-	\$ 12,878.28	Disallowed
Secured 041	JP MORGAN CHASE BANK NA C/O MICHELE WEEKS 1829 E SKY HARBOR CIRCLE SOUTH PHOENIX, AZ 85034-	\$ 58,855.23	Disallowed

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: _____

THOMAS B. SULLIVAN, TRUSTEE

PROFESSIONAL FEES AND EXPENSES

	<u>Previously Allowed</u>	<u>Pending Compensation Applications</u>	<u>Fees & Expenses Total</u>
Attorney for Trustee			
Grochocinski, Grochocinski & Lloyd, Ltd.	0.00	12,427.50	
Fees			
Grochocinski, Grochocinski & Lloyd, Ltd.	0.00	125.75	
Expenses			
			12,553.25
Accountant for Trustee			
Alan D. Lasko Fees	0.00	1,937.80	
Alan D. Lasko Expenses	0.00	15.40	
			1,953.20
Attorney for Debtor			
			0.00
Other Professionals			
			0.00
TOTALS	\$ <u>0.00</u>	\$ <u>14,506.45</u>	\$ <u>14,506.45</u>